




**NATIONAL POWER CORPORATION**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT SEPTEMBER 30, 2023**

<b>ASSETS</b>	
<b>Current Assets</b>	
Cash & Cash Equivalent	4,077,538,372
Receivables	14,968,795,970
Inventories	2,131,728,697
Other Current Assets	2,071,146,467
<b>Total Current Assets</b>	<b><u>23,249,209,506</u></b>
<b>Non-Current Assets</b>	
Receivables	290,627,816
Investment Property	4,940,632
Property, Plant and Equipment	12,791,514,520
Intangible Assets	11,184,583
Deferred Tax Assets	3,313,574,821
Other Investments	1,719,970
Other Non-Current Assets	7,252,834,827
<b>Total Non-Current Assets</b>	<b><u>23,666,397,169</u></b>
<b>Total Assets</b>	<b><u>46,915,606,675</u></b>
<b>LIABILITIES</b>	
<b>Current Liabilities</b>	
Financial Liabilities	11,307,823,716
Inter-Agency Payables	466,997,497
Trust Liabilities	51,045,771
Deferred Credits/Unearned Revenue	1,321,680,374
Other Payables	331,381,798
<b>Total Current Liabilities</b>	<b><u>13,478,929,156</u></b>
<b>Non-Current Liabilities</b>	
Financial Liabilities	436,056,773
Trust Liabilities	6,767,744,433
Deferred Credits/Unearned Revenue	905,607,550
Provisions	678,936,520
<b>Total Non-Current Liabilities</b>	<b><u>8,788,345,276</u></b>
<b>Total Liabilities</b>	<b><u>22,267,274,432</u></b>
<b>Net Assets (Total Assets Less Total Liabilities)</b>	<b><u>24,648,332,243</u></b>
<b>NET ASSETS/EQUITY</b>	
Government Equity	(2,400,538,546)
Stockholder's Equity	27,048,870,789
<b>Total Net Assets/Equity</b>	<b><u>24,648,332,243</u></b>

Certified Correct:

  
**JUDITH M. MOJICA**  
Manager, Controller's Department

Approved by:

  
**LORRAINE E. BOMEDIANO**  
Sr. Department Manager, Finance and OIC, Office  
of the Vice President, Administration & Finance



**NATIONAL POWER CORPORATION**  
**STATEMENT OF FINANCIAL PERFORMANCE**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2023**

<b>Revenue</b>	
Service and Business Income	3,814,561,424
Shares, Grants and Donations	7,259,419,910
<b>Total Revenue</b>	<b>11,073,981,334</b>
<b>Current Operating Expense</b>	
Personnel Services	(1,260,560,709)
Maintenance and Other Operating Expenses	(1,387,973,592)
Financial Expenses	(222,017,779)
Direct Costs	(6,618,909,463)
Non-Cash Expenses	(1,159,454,965)
<b>Total Current Operating Expense</b>	<b>(10,648,916,508)</b>
<b>Surplus from Current Operations</b>	<b>425,064,826</b>
Other Non-Operating Income	40,325,151
Gains	787,124
Losses	(7,602,943)
<b>Surplus Before Tax</b>	<b>458,574,158</b>
Income Tax Expense	(208,484,691)
<b>Surplus After Tax</b>	<b>250,089,467</b>
Net Financial Assistance/Subsidy	611,034,945
<b>Net Income for the Period</b>	<b>861,124,412</b>

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NATIONAL POWER CORPORATION  
STATEMENT OF CHANGES IN NET ASSETS/EQUITY  
FOR THE PERIOD ENDED SEPTEMBER 30, 2023

	Accumulated Surplus/ (Deficit)	Share Capital	Other Equity Instruments (Donated Capital)	Total
<b>BALANCE AT JANUARY 1, 2023</b>	(2,703,942,272)	27,048,870,789	14,924,464	24,359,852,981
<b>Changes in Net Assets/Equity for CY 2023</b>				
Add (Deduct):				
Surplus/(Deficit) for the Period	861,124,412	0	0	861,124,412
Donated Capital - Land	0	0	(192,280)	(192,280)
Other Adjustments	(557,720,686)	0	(14,732,184)	(572,452,870)
<b>BALANCE AT SEPTEMBER 30, 2023</b>	<b>(2,400,538,546)</b>	<b>27,048,870,789</b>	<b>(0)</b>	<b>24,648,332,243</b>

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**NATIONAL POWER CORPORATION**  
**STATEMENT OF CASH FLOWS**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2023**

**CASH FLOW FROM OPERATING ACTIVITIES**

<b>Cash Inflows</b>	
Collection of Revenue	4,723,539,888
Receipts of Assistance/Subsidy	13,398,062,846
Collection of Other Receivables	1,220,649,136
Trust Receipts	19,759,560
<b>Total Cash Inflows</b>	<b>19,362,011,430</b>
<b>Cash Outflows</b>	
Payment of Expenses	2,369,002,322
Purchase of Inventories	5,917,115,913
Grant of Cash Advances	11,737,587
Refund of Deposits	3,939,570
Remittance of Personnel Benefit Contributions and Mandatory Deductions	2,835,376,334
Grant of Financial Assistance/Subsidy/Contributions	11,961,745,028
Other Disbursements	16,672,558
<b>Total Cash Outflows</b>	<b>23,115,589,312</b>
<b>Net Cash Provided (Used In) by Operating Activities</b>	<b>(3,753,577,882)</b>

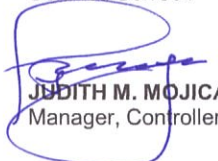
**CASH FLOW FROM INVESTING ACTIVITIES**

<b>Cash Inflows</b>	
Receipts of Interest Earned	41,105,676
<b>Total Cash Inflows</b>	<b>41,105,676</b>
<b>Cash Outflows</b>	
Purchase/Construction of Property, Plant and Equipment	899,885,436
<b>Total Cash Outflows</b>	<b>899,885,436</b>
<b>Net Cash (Used In) Investing Activities</b>	<b>(858,779,760)</b>

**CASH FLOW FROM FINANCING ACTIVITIES**

<b>Cash Inflows</b>	
Borrowings	4,963,217,178
<b>Total Cash Inflows</b>	<b>4,963,217,178</b>
<b>Cash Outflows</b>	
Payment of Long-Term Liabilities	35,177,737
Payment of Interest on Loans	81,311,054
Guaranty Fees	87,111,322
<b>Total Cash Outflows</b>	<b>203,600,113</b>
<b>Net Cash (Used In) Financing Activities</b>	<b>4,759,617,065</b>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>147,259,423</b>
<b>Effect of Exchange Rate Changes on Cash and Cash Equivalents</b>	<b>24,282</b>
<b>Cash and Cash Equivalents, January 1</b>	<b>3,930,254,667</b>
<b>Cash and Cash Equivalents, September 30</b>	<b>4,077,538,372</b>

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